The Alberta Economy at a Glance

September 3, 2010

- **Employment** in Alberta rose by 8,800 in July 2010 and the unemployment rate fell from 6.7% in June to 6.3% in July. Nationally, employment decreased by 9,300 while the unemployment rate increased by 0.1 percentage points in July to 8.0%.
- In June, **average weekly earnings** in Alberta were the highest in the country at $1,003.53 (seasonally adjusted). This was an increase of 1.9% from May and 5.2% higher than a year earlier. Nationwide, average weekly earnings were $853.50 (seasonally adjusted), up 4.1% from June 2009.
- Alberta's year-over-year **inflation rate** was 1.5% in July, up from the 0.6% rate recorded in June. Nationally, the inflation rate increased to 1.8%, with changes to consumption taxes in BC, Ontario and Nova Scotia affecting prices.
- As of April 1, 2010, Alberta's **population** was estimated at 3,724,832, representing growth of 1.60% from a year earlier. This was the lowest annual growth rate in nearly 14 years for Alberta, although it was above the national average of 1.19%.
- In the fourth quarter of 2009, Alberta had a net **interprovincial migration** loss of 2,780 people. This was the province's highest quarterly loss since 1988. The two largest destinations for migrants from Alberta were British Columbia and Ontario.
- Alberta **retail sales** declined by 0.2% (seasonally adjusted) between May and June, but were 3.8% above June 2009 levels. Nationally, retail sales increased by 0.1% month-over-month in June.
- In July, **housing starts** in Alberta increased by 8.1% from the previous month to a seasonally adjusted annual rate of 29,200 units. Nationally, housing starts decreased by 1.6% from June.
- **New house prices** in Alberta fell 0.1% in June, following a 0.1% increase in the previous month. Compared to a year ago, new house prices in Alberta were 1.9% higher. Nationally, new house prices were 3.3% higher than a year ago.
- The value of **building permits** in Alberta increased by 17.7% (seasonally adjusted) in June to just under $1.2 billion. The decline in the value of residential permits (-8.5%) was more than offset by the increase in the value of non-residential permits (67.9%).

NEW!

- The **average number of rigs** drilling in Alberta was 222 in August, an increase of 11.7% from July. Compared to a year ago, drilling activity was up 130.1% and through the first eight months of 2010, activity is 63.0% higher than a year ago.

	2010-11 Budget	2009-10 Actual	2010-11 YTD
Oil (WTI, US$/barrel)	$78.75	$70.71	$77.38
Natural Gas (ARP, $C/GJ)	$4.25	$3.58	$3.37 (Apr-Jun)